

# Teva to lift bid for Mylan: report

July 6 2015

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Israeli pharmaceutical giant Teva plans to increase its bid for rival Mylan and could announce the move as soon as this week, according to a US media report Monday.

Teva Pharmaceutical, a big player in [generic drugs](#), could boost its offer to Mylan by as much as \$2 billion to \$43 billion, Bloomberg News reported, citing people with knowledge of the matter.

The move would lift the price for Mylan from \$82 a share to \$86 or \$88 a share, Bloomberg said.

Mylan, a US company that moved its headquarters to the Netherlands a year ago, had dismissed Teva's earlier bid in April as inadequate and said the merger could also prompt opposition from [antitrust regulators](#).

Teva declined comment.

Teva's efforts to acquire Mylan, also a big generics manufacturer, comes as Mylan has launched an unsolicited takeover of its own for Perrigo, the maker of popular over-the-counter products such as Sudafed, Claritin and NyQuil. Perrigo rejected Mylan's initial offer and a second, higher offer.

Mylan shares rose 0.9 percent on Wall Street, while Teva advanced 0.2 percent. Perrigo rose 1.1 percent.

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